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Senate Bill _____
By _____

House No. HB0501
By Buck

AN ACT relative to the duties of the county register and procedures for registration of certain instruments, and to amend Tennessee Code Annotated, Sections 4-31-707, 8-13-108, 66-11-142 and 68-221-408.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-13-108(a), is amended by deleting subdivisions (1),(2),(3),(4),(5),(6),(7) and (8), and by substituting instead the following:

(1) Determine whether each instrument offered for registration is entitled to registration under the laws of this state.

(2) If the instrument is accepted for registration, note on the instrument the time the instrument is actually received by the register.

(3) Keep a notebook containing information regarding all instruments registered, except that a separate notebook for uniform commercial code instruments may also be kept. The information contained in the notebook shall include the names of the grantors, grantees, the time of receipt (date, hour and minute) and the fees received. A notebook kept for uniform commercial code instruments shall contain the same information, except that the name of the

debtor may be substituted for grantor and secured party may be substituted for grantee. The notebook shall be maintained in a well-bound book or computer storage media in accordance with Section 10-7-121. The notebook information shall be maintained as a permanent record.

(4) Enter into the appropriate notebook the required information as listed above. The register shall endeavor to make entries into the notebook in the order of time of reception as nearly as practicable, but entries shall be made without undue delay even if due to volume of instruments received the exact order of time of reception cannot be maintained. However, no instrument received on a certain day shall be entered into the notebook after instruments received on a later day.

(5) Record or file the instrument in the appropriate book or record series.

(6) Certify the fact of registration upon every instrument registered, the time it was received, the number of the book and page or other reference where it is noted in the notebook, the book and page or other reference where it is recorded or filed, the amount of fees received (if any), and the amount of taxes received (if any). This certification shall be entered on each instrument, and if the register determines that insufficient space exists on the instrument to enter the certification without overlaying writing on the instrument, the register may add a page to contain the certification, attach this page to the instrument being registered, and this additional page shall be considered a part of the original instrument to be registered.

(7) Carefully preserve as permanent records the recorded copies of all deeds, deeds of trust and other instruments affecting interests in real estate.

(8) Exhibit the notebooks and instruments registered to all persons wishing to inspect them, during regular business hours.

SECTION 2. Tennessee Code Annotated, Section 4-31-707(e), is amended by deleting the words "filing fees or" from said subsection.

SECTION 3. Tennessee Code Annotated, Section 68-221-408, is deleted.

SECTION 4. Tennessee Code Annotated, Section 66-11-142, is amended by deleting subsection (a) and substituting instead the following:

(a) If a lien, other than a lien granted in a written contract, is fixed or is attempted to be fixed by a recorded instrument under this chapter, any person may record a bond to indemnify against the lien. Such bond shall be recorded with the register of deeds of the county in which the lien was filed. Such bond shall be for the amount of the lien claimed with corporate surety authorized and admitted to do business in the state of Tennessee and licensed by the state of Tennessee to execute bonds as surety, and such bond shall be conditioned upon the obligor's satisfying any judgment that may be rendered in favor of the person asserting the lien. The bond shall state the book and page or other reference and the office where the lien is of record. The recording by the register of a bond to indemnify against a lien shall operate as a discharge of the lien. After recording the bond, the register shall return the original bond to the person providing the bond. The register shall index the recording of the bond to indemnify against the lien in the same manner as a release of lien. The person asserting the lien may make the obligors on the bond parties to any action to enforce the claim, and any judgment recovered may be against all or any of the obligors on the bond.

SECTION 5. Tennessee Code Annotated, Section 66-11-142(b), is amended by deleting the word "filed" and substituting instead the word "recorded" wherever such word is found in this subsection, and further by deleting the word "filing" and substituting the word "recording" wherever such word is found in this subsection.

SECTION 6. Tennessee Code Annotated, Section 66-11-142, is amended by adding the following as a new subsection:

(c) The register of deeds may record any bond filed under this section and return the original to the person providing such bond.

SECTION 7. This act shall take effect on July 1, 1995, the public welfare requiring it.